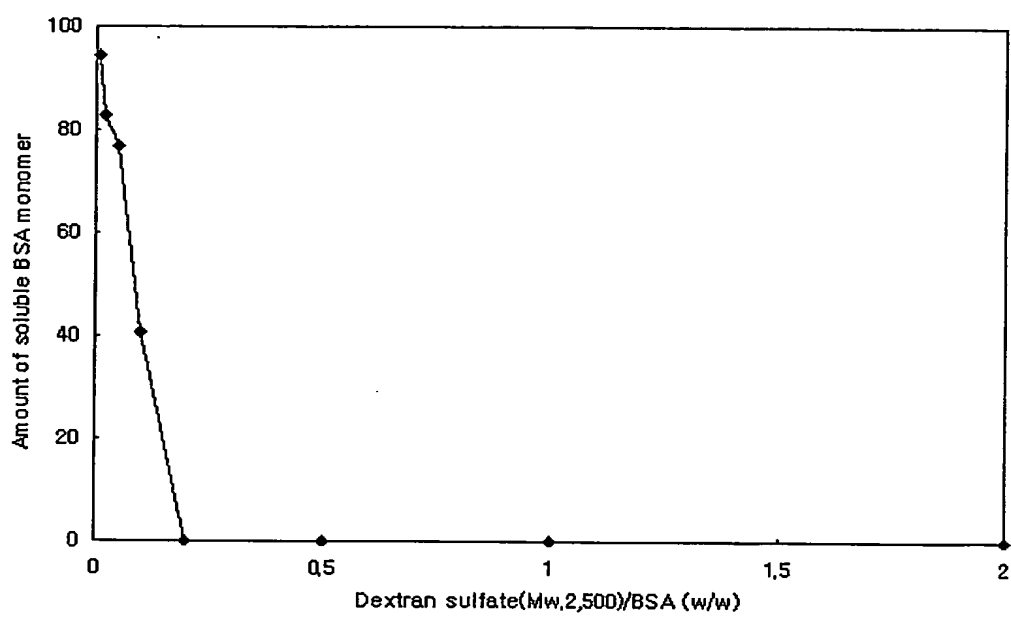
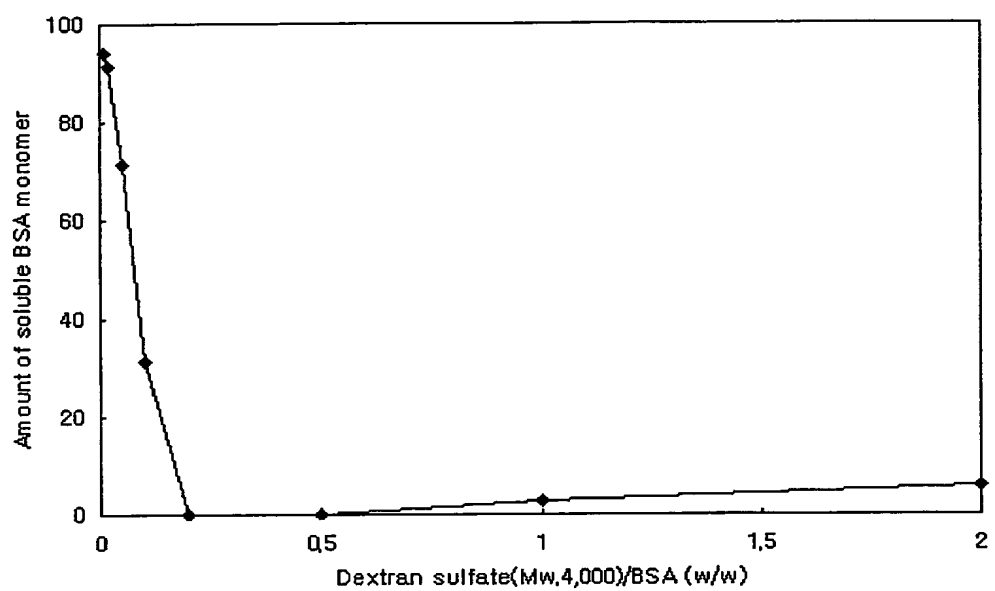


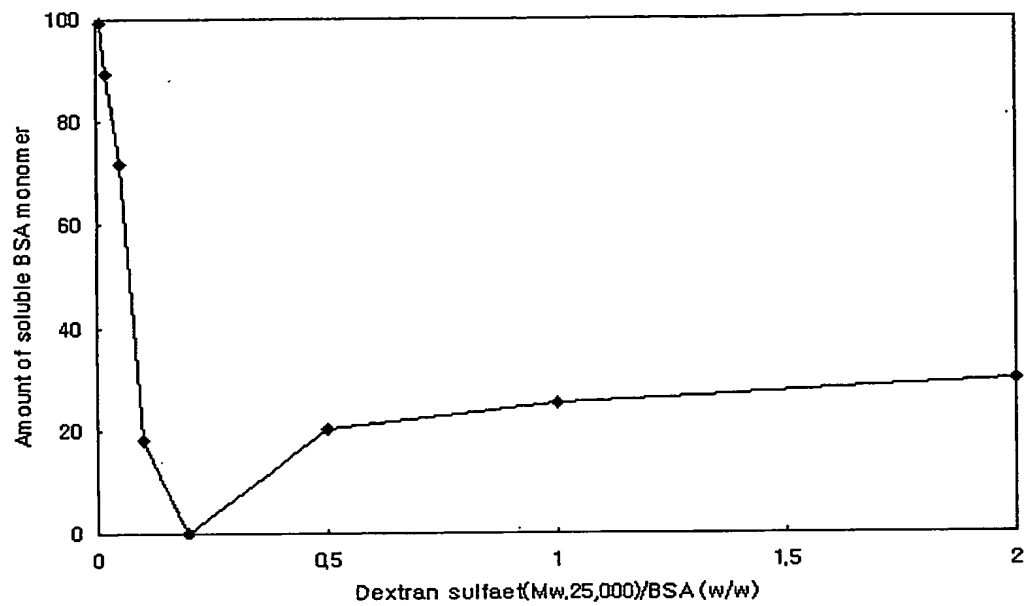
1/20  
FIG. 1



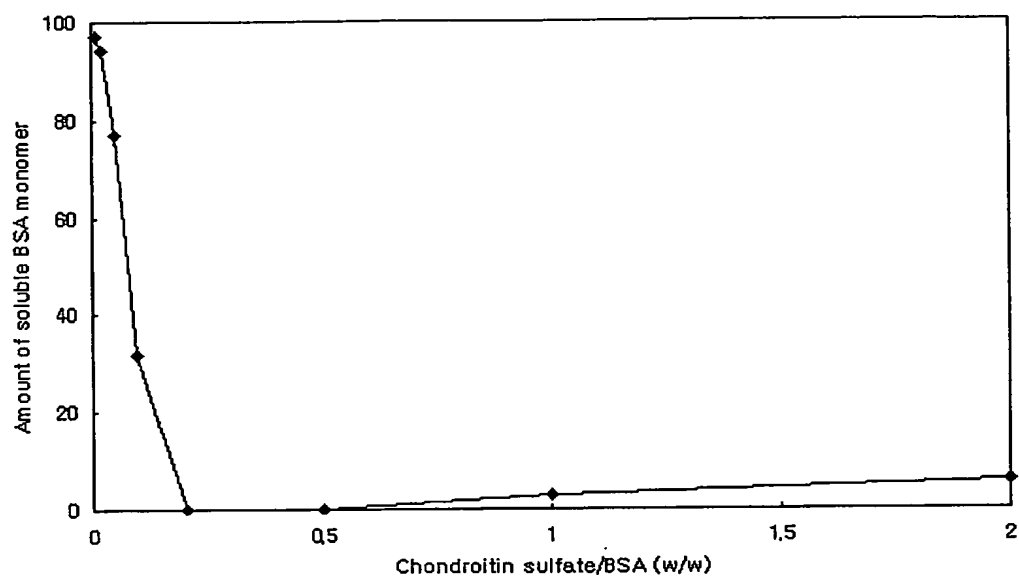
2/20  
FIG. 2



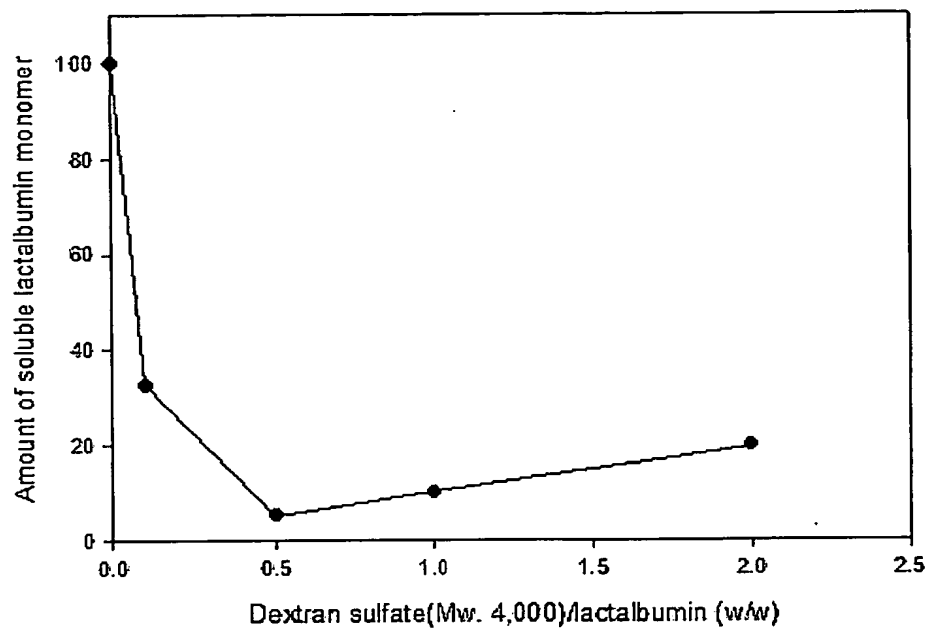
3/20  
FIG. 3



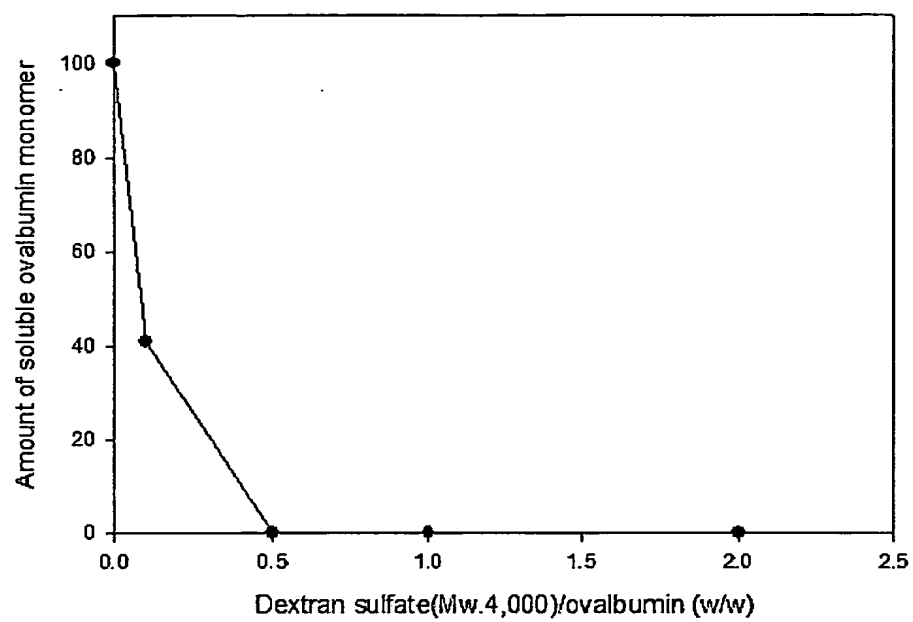
4/20  
FIG. 4



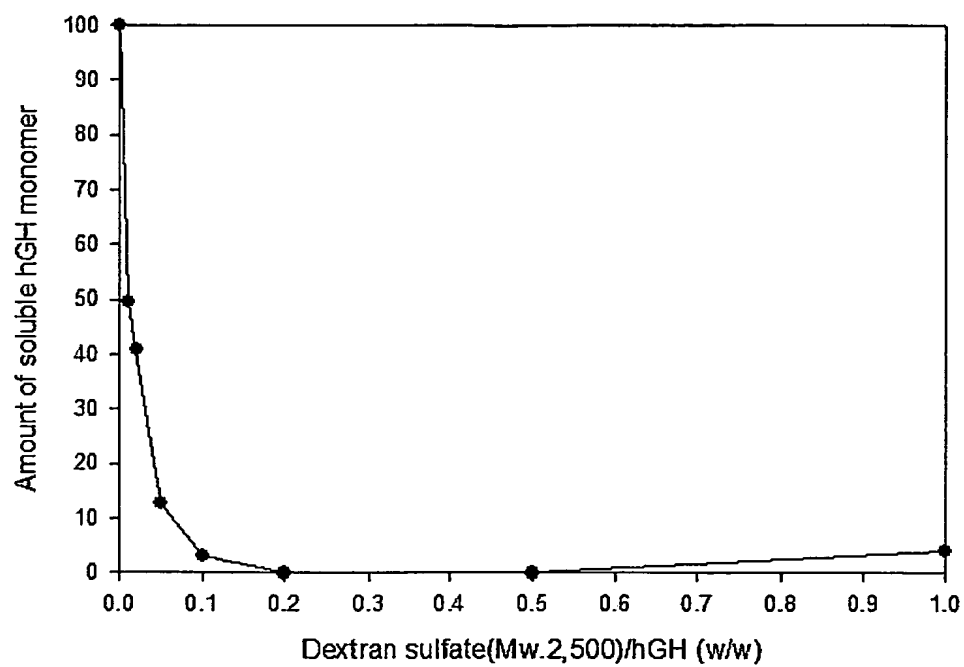
5/20  
FIG. 5



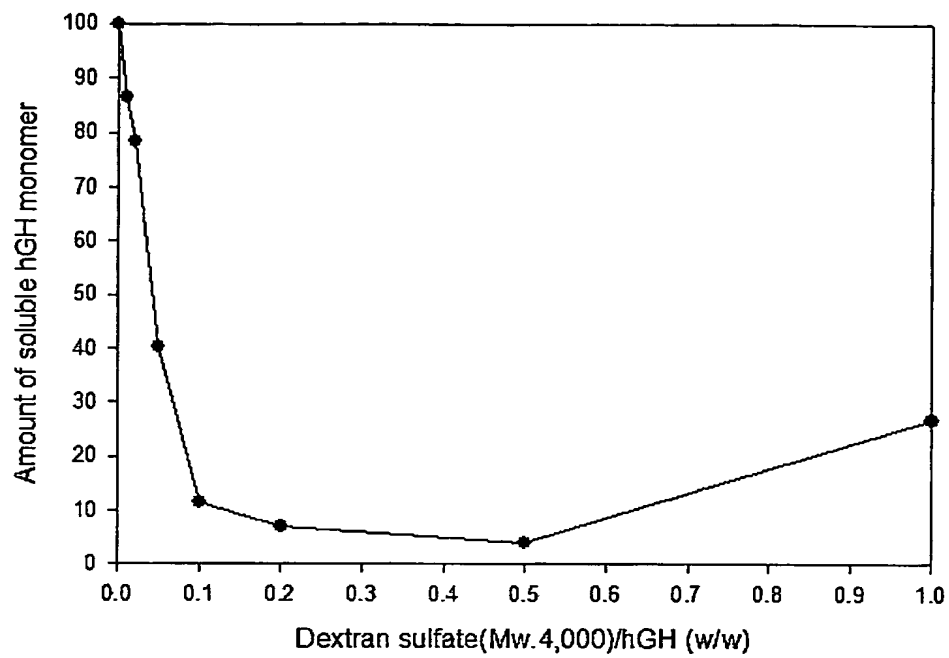
6/20  
FIG. 6



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FIG. 7

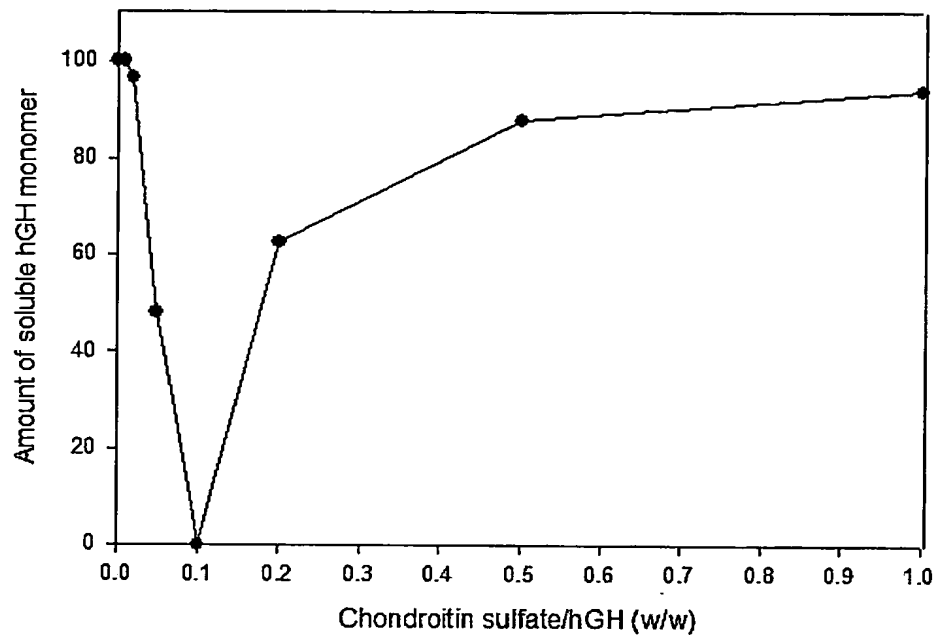


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FIG. 8

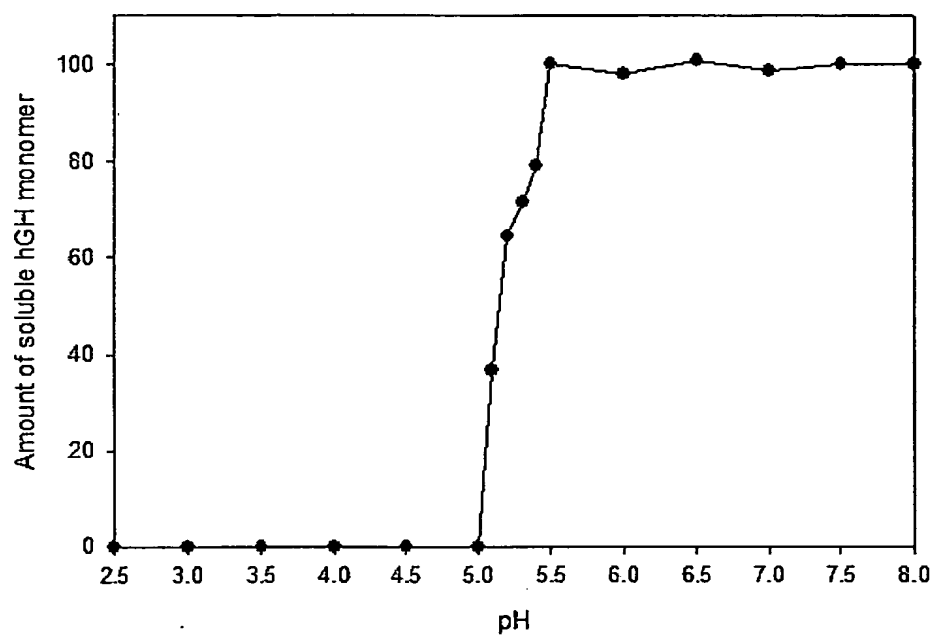




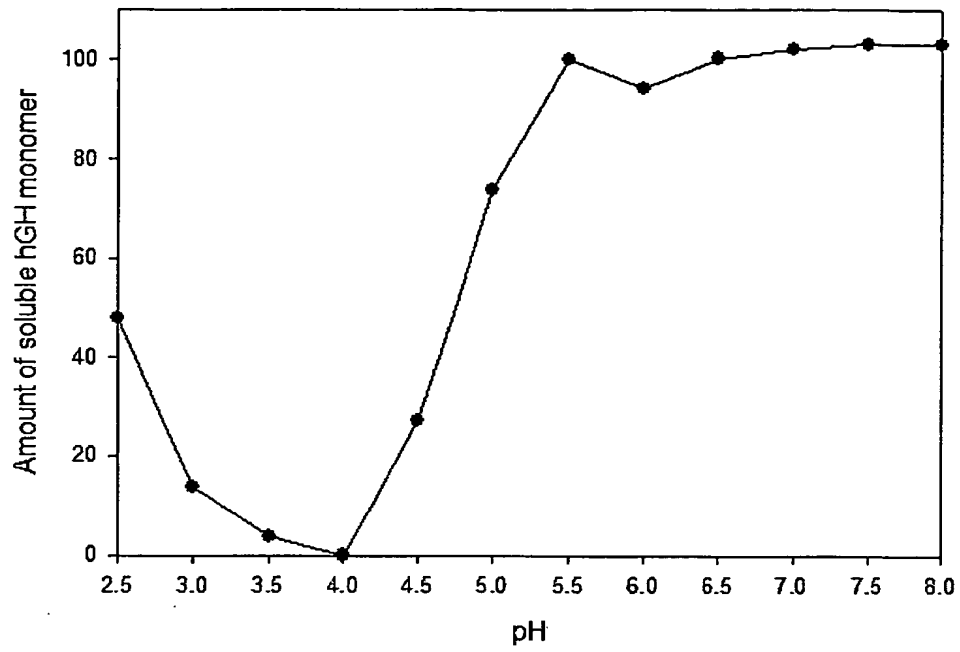
9/20  
FIG. 9



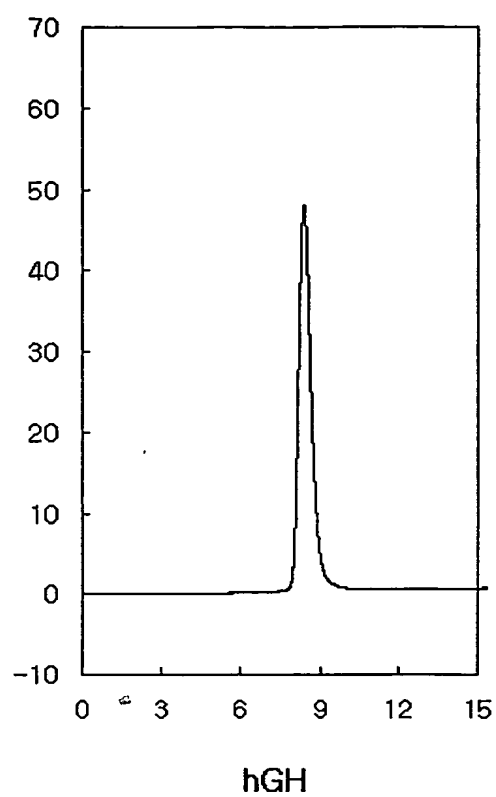
10/20  
FIG. 10



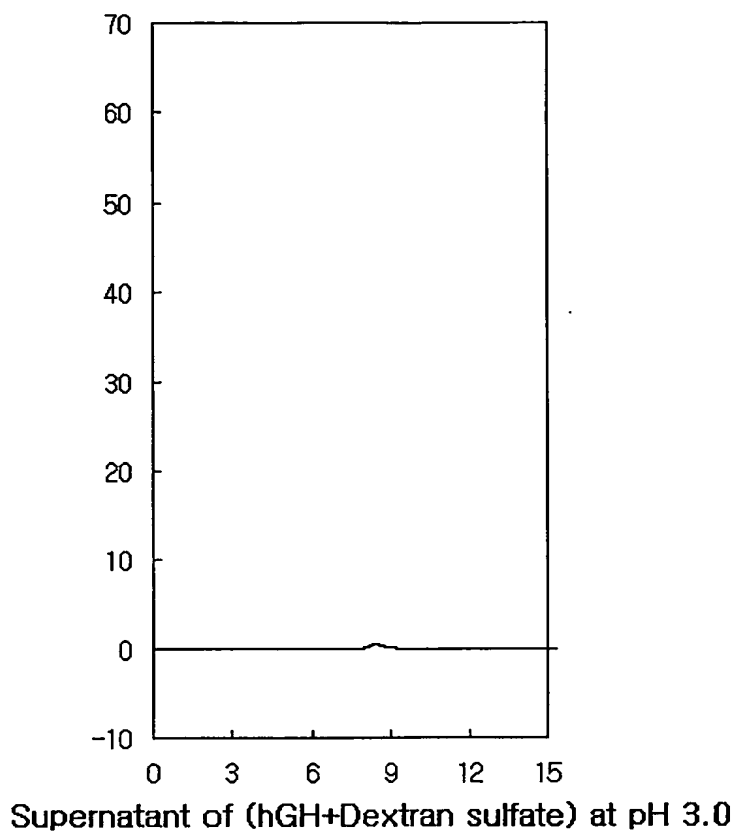
11/20  
FIG. 11



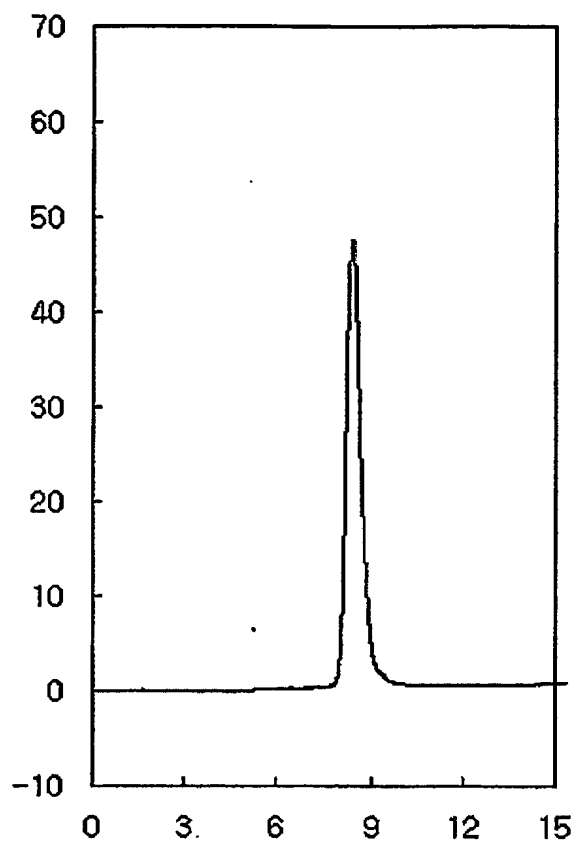
12/20  
FIG. 12A



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FIG. 12B

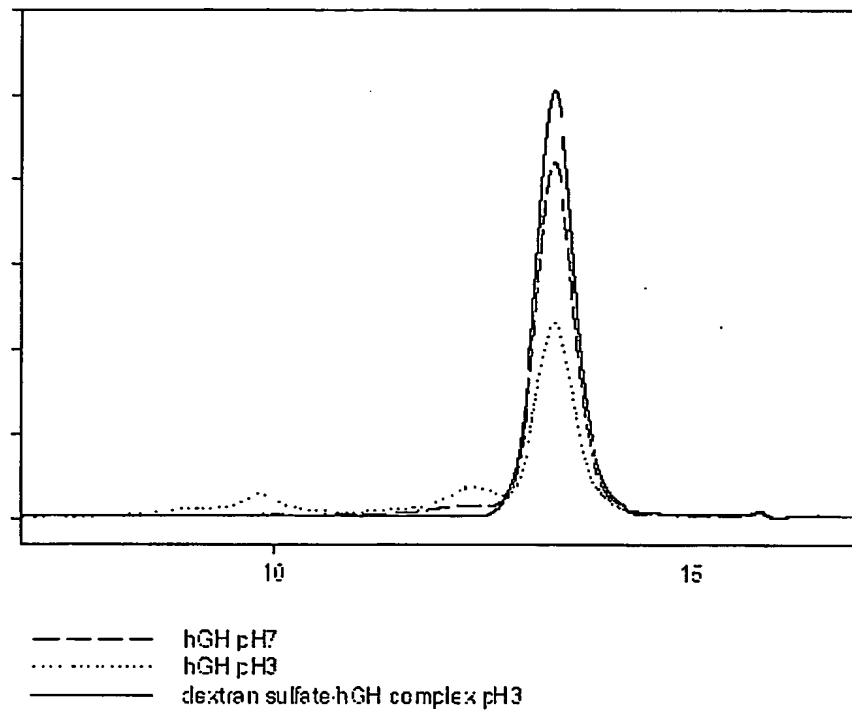


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FIG. 12C

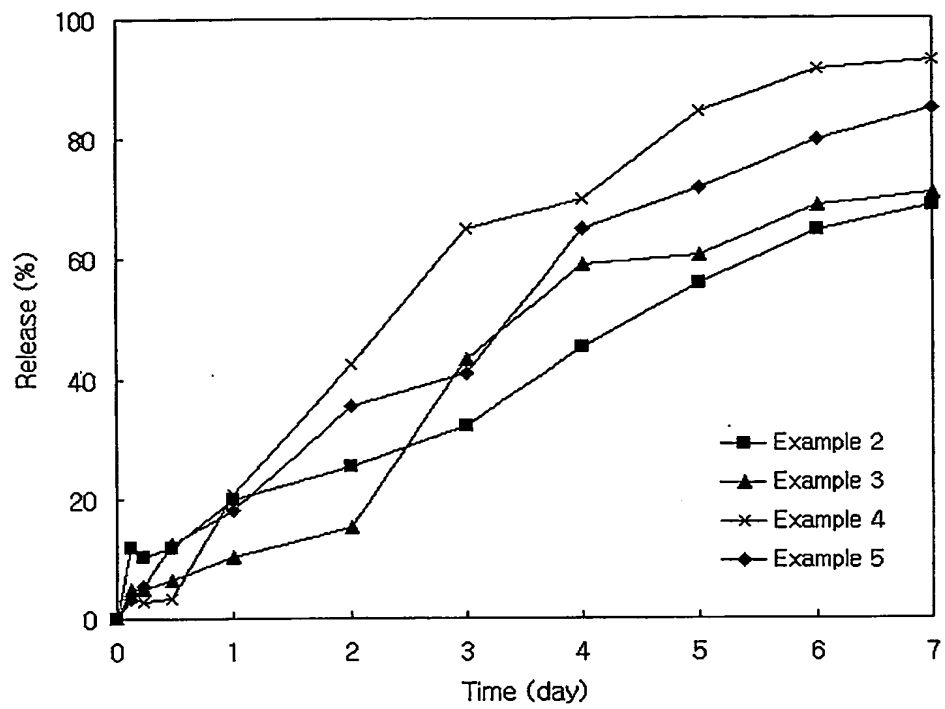


After suspension of  
(hGH + Dextran sulfate) pellet at pH 7.0

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FIG. 13

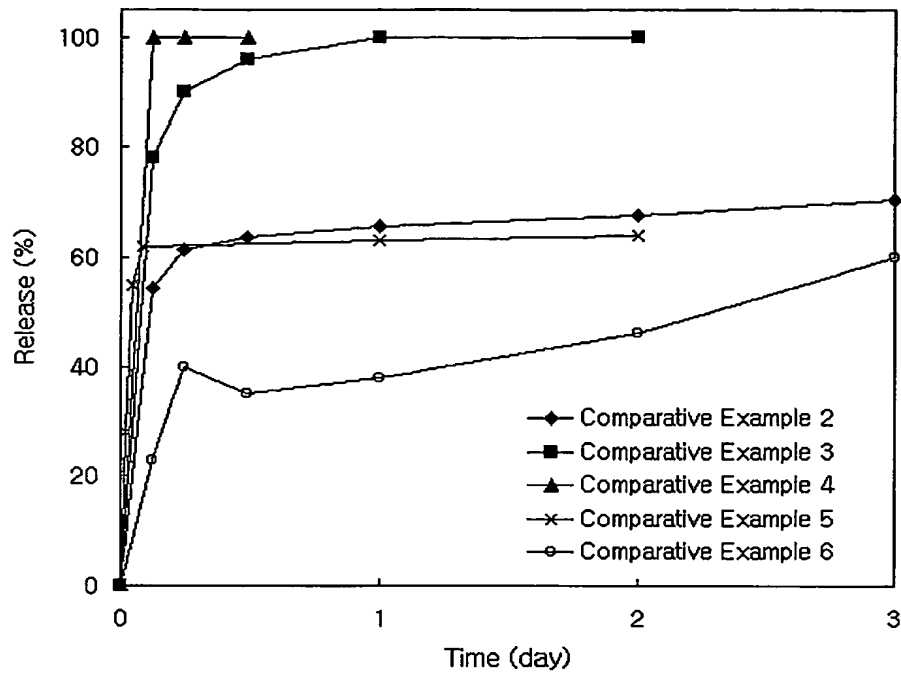


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FIG. 14

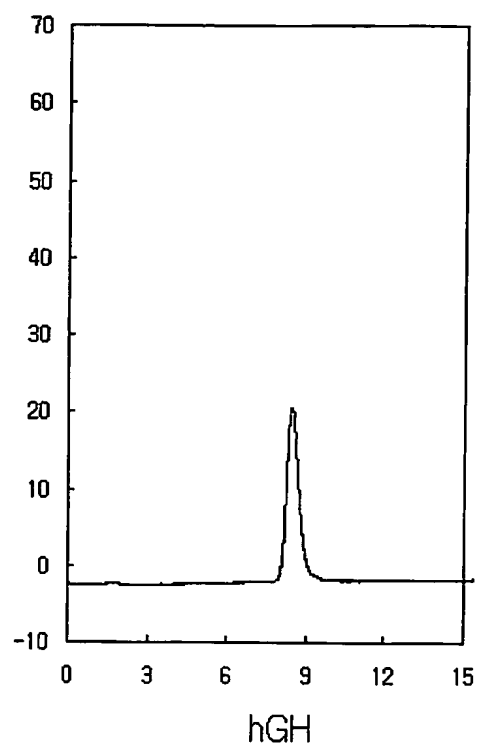




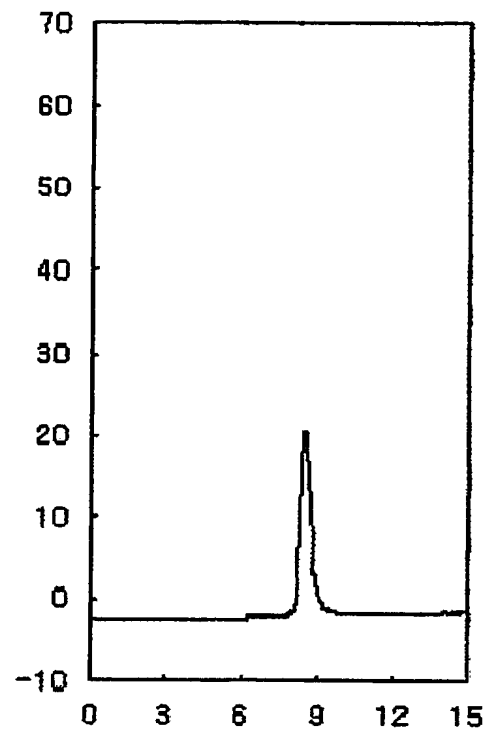
17/20  
FIG. 15



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FIG. 16A

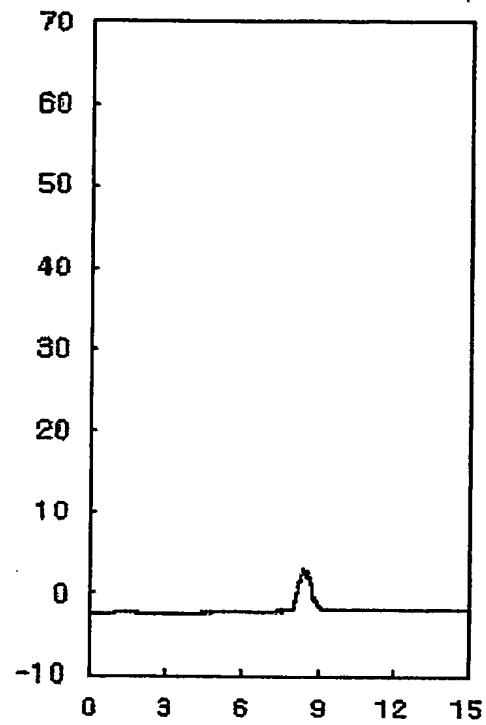


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FIG. 16B



hGH extracted from microparticles  
after manufacturing

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FIG. 16C



hGH extracted from residual microparticles  
after in vitro release test for 5 days